

Joint Economic Committee -- New Hampshire Economic Snapshot (March 2007)

MIDDLE CLASS SQUEEZE

GAS

	Mar 9, '07	Last Month	Last Year	March, 2001	% Inc. 2001-Today ¹
Avg. Retail Price Per Gallon Unleaded Gasoline	\$2.47	\$2.15	\$2.24	\$1.43	73%

CHILD CARE

	2005	2005
Avg. Monthly Fees for Child Care for an Infant	\$730	Avg. Monthly Fees for Child Care for Two Children \$1,314

K-12 PUBLIC EDUCATION

	2003-2004	State Rank ²
Per Pupil Expenditures On Public Elementary and Secondary Education	\$8,860	17

HIGHER EDUCATION

	2006-2007	2000-2001	% Inc. 2000-01 to 2006-07
Avg. Four-Year Public College Tuition and Fees	\$8,086	\$5,753	41%
Avg. Four-Year Private College Tuition and Fees	\$21,452	\$16,473	30%

HEALTH INSURANCE

	2004	2003	2002	% Inc. 2002-2004
Avg. Health Care Premium (Single)	\$4,084	\$3,563	\$3,263	25%
Avg. Health Care Premium (Family)	\$11,156	\$9,776	\$9,672	15%

HOUSING

	2006	2005	2004	2005 (Monthly)
Existing Home Sales				Median Housing Costs for Homeowners With a Mortgage ³ \$1,566
Median Home Value		\$240,100		Median Housing Costs Homeowners Without a Mortgage ³ \$574

TAXES

Families Impacted by the AMT in 2006 ⁴	17,700
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JOBS

	Jan '07	Dec '06	Nov '06	3-Month Change	2006	2001	Change 2001-2006
Unemployment rate	3.7%	3.5%	3.5%		3.4%	3.4%	
Total Non-Farm Private Employment (Jobs)	644,200	642,300	642,000	2,200	641,558	627,150	14,408
Construction	28,800	29,200	29,300	-500	31,075	27,217	3,858
Manufacturing	75,100	75,600	76,200	-1,100	76,800	97,408	-20,608
Financial, Insurance and Real Estate Services	39,800	40,100	39,900	-100	40,742	35,700	5,042
Professional and Business Services	62,100	61,900	61,800	300	60,850	56,950	3,900
Education and Health Services	101,600	101,200	101,100	500	101,042	88,975	12,067
Leisure and Hospitality Services	64,100	64,100	64,000	100	64,958	59,492	5,467
Government Services	94,800	91,800	91,500	3,300	88,617	85,775	2,842
New Claims for Unemployment Insurance	5,705	4,116	4,137	1,568	50,319	61,622	-11,303
Mass Layoffs ⁵	-	793	-	-	-	-	-

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ECONOMIC SECURITY

INCOME

	2005	2001
Real Median Household Income (2005 Dollars)	\$56,984	\$56,607

HOUSING

	2005	2001		Total Households	% of Households
Homeownership Rate (2006, 2001)	74.2%	68.4%	Housing Costs Greater than 30% of Income (2004)	151,555	31%
Mortgage Delinquency Rate	3%	3.31%	Housing Costs Greater than 50% of Income (2004)	62,470	13%

POVERTY

	2005	2001		2005	2001	% Change Since 2001
Poverty Rate	5.6%	6.5%	Non-Business Bankruptcy Filings	5,509	3,599	53%
Child Poverty Rate	9.0%	7.0%				

SOCIAL SECURITY

	Beneficiaries	Median Monthly Benefit
Social Security (2005)	147,350	\$1,033

HEALTH INSURANCE

	Total 2005	% of Population		Total 2005	% of Population
Employer-Based Coverage	854,280	66%	Medicare Beneficiaries	168,630	13%
Uninsured	135,720	10%	Medicaid Beneficiaries	72,700	6%
Uninsured Children (Percentage of All Children)	20,160	6%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

¹ Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

² The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

³ From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property ; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

⁴ Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

⁵ Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.